

Exhibits K-1 through K-4

Future Units

These four exhibits report data relating to the number of affordable housing projects and units that agencies estimate will be completed within the next two years based on executed contracts or agreements, units in which owners were permitted to sell that agencies must replace, and units that were completed in one project area to meet another project area's inclusionary requirement. Units completed within project areas will trigger the inclusionary requirement and increase agencies' obligation (30 or 15 percent) to produce additional affordable units.

Exhibit K-1 identifies data at the project and contract level. Information requested about each contract includes execution date, estimated completion date, and the total number of units, by income group, expected to be developed. One hundred and forty agencies reported encumbering \$396,659,860 and designating \$182,500,013 of unencumbered funds for construction over the next two years. Agencies' estimates are that 20,048 units will be constructed by the end of FY 2004-2005.

Exhibit K-2 provides more information about future construction. Of the 20,048 units estimated to be constructed, agencies expect 12,811 will be constructed inside of project areas and 7,237 will be constructed outside of project areas. By income category, future construction is anticipated to assist the following: 10,206 very-low, 6,725 low, and 3,117 moderate-income households.

Exhibit K-3 reflects data pertaining to agencies permitting assisted owners to sell their units before expiration of the restriction placed on the owners at the time agencies provided assistance. Redevelopment law specifies that, within three years, agencies must spend the proceeds from permitting owners to sell to specifically assist other households of the same income category to acquire affordable housing. This reporting year, agencies permitted 623 owners to sell that generated proceeds totaling \$11,545,139. Agencies assisted 600 other households as a result of permitting owners to sell during the last three years.

Exhibit K-4 displays information reported by one agency concerning aggregating 439 units to fulfill one project area's inclusionary (Section 33413(b)) obligation in another project area. Last year, five agencies reported aggregating 842 units in other project areas.